

AMENDMENT TO RULES COMMITTEE PRINT 117–

31

OFFERED BY MR. BARR OF KENTUCKY

Page 1520, after line 22, insert the following:

1 **TITLE XI—COUNTERING CHINA**
2 **THROUGH AMERICAN EX-**
3 **PORT COMPETITIVENESS**

4 **SEC. 61101. SHORT TITLE.**

5 This title may be cited as the “Countering China
6 Through American Export Competitiveness Act”.

7 **SEC. 61102. LIMITATION ON SUPPORT FOR DEALS WITH**
8 **CHINESE STATE-OWNED ENTERPRISES.**

9 Section 408 of division I of the Further Consolidated
10 Appropriations Act, 2020 (12 U.S.C. 635 note; Public
11 Law 116–94) is amended to read as follows:

12 **“SEC. 408. LIMITATION ON SUPPORT FOR DEALS WITH CHI-**
13 **NESE STATE-OWNED ENTERPRISES.**

14 “(a) IN GENERAL.—The Export-Import Bank of the
15 United States (in this section referred to as the ‘Bank’)
16 shall not guarantee, insure, or extend (or participate in
17 the extension of) credit for which the end user, lender,
18 or obligor is the government of the People’s Republic of
19 China, except that the Bank may provide a working cap-

1 ital guarantee or export credit insurance to a United
2 States exporter. In the case of such a transaction that in-
3 volves an amount greater than or equal to \$25,000,000,
4 the Bank may provide a working capital guarantee or ex-
5 port credit insurance to a United States exporter with re-
6 spect to such an export if the Bank obtains from the
7 President of the United States, who may consult with the
8 Secretary of State, the Secretary of the Treasury, the Sec-
9 retary of Commerce, the Secretary of Defense, the United
10 States Trade Representative, and the heads of other inter-
11 ested Executive agencies, a determination that the provi-
12 sion of the guarantee or insurance would not violate the
13 national security interests of the United States.

14 “(b) NATIONAL INTEREST REPORT.—

15 “(1) IN GENERAL.—Before providing a working
16 capital guarantee or export credit insurance to a
17 United States exporter in a transaction involving an
18 amount equal to or greater than \$25,000,000, pur-
19 suant to subsection (a), the President of the Bank
20 shall—

21 “(A) report to the Committee on Financial
22 Services of the House of Representatives and
23 the Committee on Banking, Housing, and
24 Urban Affairs of the Senate that the Bank has
25 obtained from the President of the United

1 States and any other relevant department or
2 agency, as deemed appropriate by the President
3 of the United States, a determination that the
4 provision of the guarantee or insurance would
5 not violate the national security interests of the
6 United States;

7 “(B) include a verification from the Bank
8 that the transaction does not violate any export
9 law of the United States; and

10 “(C) include a summary of the transaction
11 and the consultation.

12 “(2) FORM.—The report described in para-
13 graph (1) shall be submitted in unclassified form but
14 may include a classified annex.

15 “(c) DEFINITION OF GOVERNMENT OF THE PEO-
16 PLE’S REPUBLIC OF CHINA.—In this section, the term
17 ‘government of the People’s Republic of China’ means any
18 person that the Bank has reason to believe is—

19 “(1) the state and the government of the Peo-
20 ple’s Republic of China, including any political sub-
21 division, agency, or instrumentality thereof;

22 “(2) any entity controlled, directly or indirectly,
23 by any of the foregoing, including any partnership,
24 association, or other entity in which any of the fore-
25 going owns a 50 percent or greater interest or a con-

1 trolling interest, and any entity which is otherwise
2 controlled by any of the foregoing;

3 “(3) any person that is or has been acting or
4 purporting to act, directly or indirectly, for or on be-
5 half of any of the foregoing; and

6 “(4) any other person that the Secretary of the
7 Treasury has notified the Bank is included in any of
8 the foregoing.”.

9 **SEC. 61103. INCREASE IN RESERVE GOAL FOR THE PRO-**
10 **GRAM ON CHINA AND TRANSFORMATIONAL**
11 **EXPORTS.**

12 Section 2(l)(3) of the Export-Import Bank Act of
13 1945 (12 U.S.C. 635(l)(3)) is amended in each of sub-
14 paragraphs (A) and (B) by striking “20” and inserting
15 “33”.

16 **SEC. 61104. SUSPENSION OF LOAN AUTHORITY UNDER THE**
17 **PROGRAM ON CHINA AND TRANS-**
18 **FORMATIONAL EXPORTS WHILE DEFAULT**
19 **RATE IS EXCESSIVE.**

20 (a) IN GENERAL.—Section 2(l) of the Export-Import
21 Bank Act of 1945 (12 U.S.C. 635(l)) is amended by add-
22 ing at the end the following:

23 “(4) FREEZING OF LOANS UNDER THE PRO-
24 GRAM ON CHINA AND TRANSFORMATIONAL EXPORTS
25 IF DEFAULT RATE FOR LOANS UNDER THAT PRO-

1 under the loan, guarantee, and insurance programs of the
2 Bank.

3 “(B)(i) The Board of Directors shall establish and
4 use an advisory committee to advise the Board of Direc-
5 tors on the development and implementation of policies
6 and programs designed to support the expansion described
7 in subparagraph (A).

8 “(ii) At least 1 member of the advisory committee
9 shall be a member of the U.S.-China Economic and Secu-
10 rity Review Commission.

11 “(iii) The advisory committee shall make rec-
12 ommendations to the Board of Directors on how the Bank
13 can facilitate greater support by United States commercial
14 banks for trade in accordance with the Program on China
15 and Transformational Exports.

16 “(iv) The advisory committee shall terminate on the
17 date on which the authority of the Bank expires under
18 section 7.”.

19 (b) REPORTS TO THE CONGRESS.—Within 6 months
20 after the date of the enactment of this Act, and annually
21 thereafter, the Board of Directors of the Export-Import
22 Bank of the United States shall submit to the Congress
23 a report on the steps that the Board has taken to imple-
24 ment section 2(b)(14)(B) of the Export-Import Bank Act
25 of 1945 (as added by subsection (a) of this section) and

1 any recommendations of the advisory committee estab-
2 lished pursuant to such section 2(b)(14)(B).

3 **SEC. 61106. WAIVER OF DOMESTIC CONTENT REQUIRE-**
4 **MENTS FOR CERTAIN TRANSACTIONS SUB-**
5 **JECT TO THE PROGRAM ON CHINA AND**
6 **TRANSFORMATIONAL EXPORTS.**

7 Section 2(l) of the Export-Import Bank Act of 1945
8 (12 U.S.C. 635(l)), as amended by section 61004(a) of
9 this title, is amended by adding at the end the following:

10 “(5) WAIVER OF DOMESTIC CONTENT REQUIRE-
11 MENTS.—

12 “(A) IN GENERAL.—The Bank may waive
13 some or all of the domestic content require-
14 ments that would otherwise apply to a trans-
15 action described in paragraph (1)(B), if the
16 Bank determines that doing so would be in the
17 national security interest of the United States,
18 and shall establish a process for requesting
19 such a waiver.

20 “(B) REPORTS TO THE CONGRESS.—Not
21 less frequently than twice each year, the Bank
22 shall submit to the Committee on Financial
23 Services of the House of Representatives and
24 the Committee on Banking, Housing, and
25 Urban Affairs of the Senate a report specifying

1 the transactions for which a waiver is provided
2 under subparagraph (A) during the period cov-
3 ered by the report.”.

